MILWAUKEE NUMISMATIC NEWS

January 2019 – The next regular MNS meeting will be held on January 17, 2019, 7 PM at our usual location in the Mayfair Mall Community Room, lower level. At this meeting we will have the annual induction of the newly elected club officers.

President:	Justin Perrault	**Vice President:**	Jim Heinrich
Secretary:	James Kubley	**Treasurer:**	John Bleidorn
Sgt. at Arms:	Dave Herrewig	**Trustee '19-'21:**	Lee Hartz
Trustee '17-'19:	Dave Hunsicker	**Trustee '18-'20:**	Tom Dallmann
Librarian:	Justin Perrault	**Newsletter editor:**	Leon Saryan

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The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are held at 7:00 PM on the third Thursday of each month in the Community Room on the lower level of Mayfair Mall (W. North Avenue at N. Mayfair Road). The annual MNS coin show is held in October.

January Coin of the Month: This month we offer a pristine 5-coin 1974 proof set from the Falkland Islands, struck by the British Royal Mint. The coins are hermetically sealed in a plastic case and housed in a blue and silver presentation box. This attractive set is yours for a starting bid of just $12. Bid high for this neat irreplaceable item.

January 2019 MNS President's Message

Happy New Year everyone! We finally made it through the hustle and bustle of the busy holiday season and straight into a fresh calendar year. I hope that everyone had a great holiday and that you are looking forward to a positive year in 2019. Our Christmas party meeting last month was fantastic; we had another great turn out. Thanks to all members who brought in something tasty to share with everyone else. Ten large pizzas from Balistreri's were nearly devoured. Only thing I have to remember for next year: don't get so many pizzas that have anchovies on them!

There is a plethora of local and regional coin shows to look forward to as spring slowly makes its arrival, as you can see from our newsletter calendar. Personally, I am hoping to attend as many as I can this year. The big ones of course are Central States in the spring and then the ANA World's Fair of Money later in summer. As decided upon last year, we will be renting a van to use for a member trip to the ANA show. We will probably attend on the Wednesday or Thursday of the show, so as a result no meeting will be held in the month of August. I realize this can create a crunch on planning for the MNS coin show soon thereafter, but we will simply have to ensure that all volunteers are rounded up well enough ahead of time, with final communications made at the September meeting.

With the start of a new year please also keep in mind that the scholarship applications for ANA Summer Seminar must soon be submitted to the Board for review and consideration. Recall that we revised the scholarship offerings last year, becoming effective for this year's applicants, so that there are two partials available and the funding for each is capped at $1,000.00 for room, board, and tuition.

Due to a small snafu with the fantasy numismatic submissions last year (i.e. they were "lost in the mail"), it would appear that we will not be able to determine a winner for 2018. However, we will go ahead with a new contest for the 2019 year to see who can make the most profitable predictions.

The elected officers will formally be sworn in at the January meeting. For the evening programming we will also watch a portion of one of the educational DVD's the club retains in our library. Hope to see you there.

Happy Collecting,
Justin J. Perrault
masters1122@yahoo.com
262.613.9996

Congratulations to the newly elected MNS Officers for 2019: l. to r. Dave Herrewig, John Bleidorn, Justin Perrault, James Kubley, Jim Heinrich, and Lee Hartz

MN$ 2019

Schedule

Monthly meetings are held at 7:00 pm on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Dec 20:	Holiday Party; Officer Elections
Jan 17:	Officer Inductions
Feb 21:	OPEN
March 21:	T. Casper, "A Legendary Numismatist"
April 18:	OPEN
May 16:	Spring Auction
June 20:	OPEN
July 18:	Expanded Show and Tell
August:	Bus trip to the ANA
Sept 19:	OPEN
Oct 17:	Raffle Prize Drawing
Nov 21:	Autumn Auction; Election Slate
Dec 19:	Holiday Party; Officer Elections

PLEASE NOTE:

MNS is a volunteer organization. We always need new and interesting programs, activities, helpers to work at events, and someone to bring refreshments for the meetings. We are also looking for ideas for club outings. MNS will reimburse refreshment expenses up to $60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make this club a success.

Annual Dues

Dues for 2019 are $10. Please pay Leon A. at the next meeting, or they may be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886.** Thanks to those who have paid.

2019 Numismatic Events

February 10:	Manitowoc Coin Show 3627 Hwy. CR, Manitowoc 9 AM-3 PM, free admission
February 17:	Wisconsin Coin Expo Oshkosh Conv. Ctr. 2 N. Main 9 AM-4 PM, free admission
February 24:	Racine CC Show Roma Lodge, 7130 Spring St. 9 AM-3 PM
March 3:	Rockford, IL Coin Show Forest Hill Lodge, 1601 W. Lane Rd., Loves Park, 9 AM-3 PM
March 10:	Waukesha CC Show New Berlin Ale House, 16000 W. Cleveland Ave., 9-4 PM
March 31:	Madison CC Show, Hilton Garden Inn, 1220 S, Grand Ave, Sun Prairie 9 AM-3 PM
April 7:	Fox Valley Coin Show Darboy Club, Appleton N9695 County Rd. N 9 AM-4 PM, free admission
April 12-13:	SSCC Show, Crown Plaza 6401 S. 13th St.
April 12	MNS Scout Clinic at SSCC show
April 24-27:	CSNS Coin Show Renaissance Convention Center Schaumburg, IL
April 28:	NOW Nicolet Coin Club Show 1603 Holmgren Way, GB 9 AM-3 PM, free admission
October 6:	MNS Coin Show: Serb Hall 9 AM-4 PM

Refreshment Schedule

Jan:	OPEN
Feb:	OPEN
Mar:	OPEN
Apr:	OPEN
May:	OPEN
Jun:	OPEN
Jul:	OPEN
Aug:	NO MEETING=ANA Show Bus Trip
Sep:	OPEN
Oct:	OPEN
Nov:	OPEN
Dec:	Holiday Party

Milwaukee Numismatic Society

Minutes

December 20, 2018

President Justin Perrault called the 996th meeting of the MNS to order at 7:02pm. There were 33 members & 0 guests in attendance. The president led the club in the pledge of allegiance. Door prizes were won by Bob B, Robin R, Leon A, Tom R, Jordan H, Jim H, Tom D, Dave H, Justin P , Paul K, Russ K, James K.

Coin of the Month: Steve J won the coin of the month, 2001 – S Vermont 25C PCGS PF68DCAM, with a winning bid of $14.00.

Treasurer's Report: John B reported that November showed net receipts of $262.00 and $416.73 in net disbursements for a negative net cash flow of -$154.73.

Correspondence: The Numismatist, NOW News, and bank statement

Vice President Report: There are openings for several months in the upcoming year for members to present programs and/or bring refreshments.

Membership Dues: If you are not a life member then please pay your membership due for 2019. Dues are $10.00 for 2019. Please pay Leon A. at the next meeting or mail dues to MNS.

Fantasy Numismatics 2018: Leon S reported that, unfortunately, the 2018 Fantasy Numi entries were lost in the mail. Fantasy Numi for 2019, however, will proceed as planned. The 2019 entry form and instructions will appear in the newsletter.

Newsletter: Newsletter articles are always appreciated. Brief reminiscences of great circulation finds, local experiences, and etc. are appreciated additions.

Election: The following were approved by the club to be officers of the club for 2019:

President: Justin Perrault
Vice President: Jim Heinrich
Treasurer: John Bleidorn
Secretary: James Kubley
Sgt. at Arms: Dave Herrewig
Trustee '19-'21: Lee Hartz

Program: The club held its annual holiday party and played bingo. There were a handful of bingo winners and each winner won a prize.

Show & Tell: Neil Schafer – 2 Genuine 1804 Silver Dollars; Leon Saryan – Armenia Earthquake and Retrieved Medals; Robert Mathieu – Space Medal Auction Information; Tom Casper – Cure All Token.

The meeting was informally adjourned at 8:50 pm by President Perrault.

Respectfully submitted by James Kubley, Secretary

Coins from the Basement

By Dave Herrewig

One of my best finds wasn't from coins in circulation; it was from coins found in the basement. I've been known to lose things in our basement for years, but this was different; I didn't remember this little bag at all, and didn't recall anything that was in it. I was going through outdated audio equipment, to see if any of the headphones would work on my smartphone. There was a suede cloth bag in the crate. Not sure what was inside, I turned it upside down—and was surprised when coins tumbled out. A Liberty Head large cent first caught my eye, but there was more….

The coins undoubtedly came from my parents, both long deceased. Neither ever purchased coins but my father kept ones he selected from circulation, while my mother kept those she inherited.

Among the dozen coins, three especially intrigued me: One was an 1896 Puerto Rican 5 centavos piece. This coin, minted by the Spanish government when they still ruled the island, was one I hadn't seen before. And, there was an 1893 Mexican five centavos and a 1903 Mexican cent. They came, I'm sure, from my mother's uncle Ralph Woods whose younger life involved both those locales.

He joined the Army in 1898 during the Spanish American War. Despite being only 20 years old, he was a good letter writer; just last year the Wisconsin Historical Society accepted for their archives his letters which my brother and I had. One of the letters describes serving in Puerto Rico in a medical unit. There wasn't any combat, but in eight weeks 68 soldiers died in the hospital from tropical diseases.

The Mexican coins are less valuable, but they are connected to the primary reason that the Wisconsin Historical Society was interested in his letters. After his military service, Woods returned home to La Crosse, Wisconsin, and soon joined a company that owned a commercial plantation in central Mexico. He was hired as a foreman and went to Mexico in 1901. His letters about the plantation, and about that region of Mexico at that time, added to archival information which the Historical Society already had on this Wisconsin-owned business venture.

These coins might not be unusual to serious collectors, and have some defects (the Mexican 5 centavos has been drilled twice). But, they have a special value because I think I know who collected them. The fact that this man I never met passed down these coins forms a kind of numismatic connection across the generations.

1896 Puerto Rico 5 ctvos

1902 Mexico 5 ctvos

1903 Mexico 1 ctvo Obv

1903 Mexico 1 ctvo Rev

From the E-sylum: The PNG recently published a press release highlighting the volume of sales in the numismatic market in 2018. We don't ordinarily discuss pricing, but it's an interesting view of the state of the hobby. While local coin shops, coin shows and clubs are stagnant or declining, the market for "high end" coins marches on. –Wayne Homren, Editor of the E-sylum. **[Tom Casper suggested this article which seems especially timely as we start our 2019 Fantasy Numismatics this month.]**

Dealers organization estimates the U.S. rare coin market was over $4 billion in 2018

Quality was in the eyes of the bidders in the multi-billion dollar United States rare coin market during 2018, according to a year-end tabulation conducted by the Professional Numismatists Guild (PNG), a nonprofit organization composed of many of the country's leading rare coin and paper money dealers.

While prices declined during the year for many U.S. coins in easily available lower grades, hundreds of noteworthy coins from early American to modern that are among the finest known of their kind set auction price records.

Based on responses to a year-end PNG questionnaire, the aggregate prices realized for all U.S. coins sold at major public auctions in 2018 totaled more than $345 million, compared to $316 million in 2017. The PNG estimates the overall U.S. rare coin market in 2018 was over $4 billion not including sales by the United States Mint or bullion coins, such as gold and silver American Eagles.

"With the stock market dropping during the fourth quarter of 2018 we saw an increase in interest in the rare coin market with some people taking profits from stocks and buying coins that have proven to show sizeable and consistent increases in value over the years, as well as buying precious metals," said PNG President Barry Stuppler.

Four significant, historic vintage U.S. coins and three 19th century U.S. bank notes sold for $1 million or more each during the year in public auctions, and several other U.S. rare coins reportedly were purchased for $1 million or more in private transactions.

"There was continuing strong demand in the numismatic market on superb quality and rarity throughout the past year. In addition to high-grade vintage coins that set records, some modern coins that are the finest known, what we call 'condition rarity,' also commanded amazing prices," explained Stuppler.

One of those examples is a 1987-dated Kennedy half dollar graded by Numismatic Guaranty Corporation (NGC) as Mint State 68 (on a scale of 1 to 70) which sold for a record-smashing $4,800 in a Stack's Bowers Galleries auction. A similar 1987 half dollar, graded by Professional Coin Grading Service (PCGS) also as MS 68, sold in 2014 for $3,290 by Heritage Auctions, an increase of over 45 percent in only four years. In circulated condition, 1987 Kennedy half dollars are simply worth face value, 50 cents each.

Among the most popular U.S. coins are Morgan silver dollars, struck from 1878 to 1904 and again in 1921, and named after their designer, George T. Morgan. An 1897-dated Morgan dollar struck at the New Orleans Mint and graded PCGS MS 66 was sold by Sotheby's in 2018 for a record $262,500. The same coin sold in 2015 in a Legend Rare Coin Auctions sale for a then-record $108,688, an increase of over 140 percent in three years.

The U.S. coins that each sold at auction for $1 million or more in 2018 were:

• $4,560,000 by Stack's Bowers for the finest example of one of the five known 1913 Liberty Head nickels, graded by PCGS as Proof 66, the highest price ever paid at auction for one of these legendary rare coins;

• $2,640,000 by Heritage Auctions for an original 1804 silver dollar, graded PCGS Proof 62;

• $2,160,000 by Heritage Auctions for the recently discovered fourth known 1854 San Francisco Mint Half Eagle ($5 denomination gold coin), graded NGC Extremely Fine 45;

• and $1,740,000 by Heritage Auctions for a 1792 Washington Eagle ($10 denomination gold coin), graded NGC Extremely Fine 45.

The auction firms that responded to a PNG year-end questionnaire are: Archives International Auctions; Ira & Larry Goldberg Auctioneers; Great Collections Coin Auctions; Heritage Auctions; Kagin's, Inc.; David Lawrence Rare Coins; Legend Rare Coin Auctions; Sotheby's; and Stack's Bowers Galleries.###

Milwaukee Numismatic Society's

Fantasy Numismatics 2019

(By Bruce Benoit and Leon Saryan)

The concept:
Did you ever want to make a substantial coin purchase for investment purposes, but the only thing stopping you was your available funds to invest? This fun and educational program will enable you to spend up to $25,000.00 in fantasy dollars on coins, and after a year's time you will find out how you did with the selections you made in your coin investment portfolio. Participants can select coins that they feel will increase in price during 2019. This is a fun way to learn how you would do if you had the guts and funds to actually do it, and the challenge of competing against your numismatic buddies.

Rules:

1. All portfolio selections must be only **regular issue coins** produced by the U.S. Mint, and be listed in the January 2019 issue of COINS magazine. (NO COMMEMS, SETS or BULLION)
2. You **can** select up to ten (10) coins, in any listed grade you would like.
3. You **cannot** exceed the $25,000.00 limit.
4. You **cannot** change your portfolio during the year's time.
5. Portfolios will be added up using the January 2020 issue of COINS magazine.

To participate, use the January 2019 issue of COINS magazine price list and portfolio form to select the coins you would like to invest in. Be sure to turn in your portfolio prior to the **deadline** of **9:00 P.M.** (end of the March meeting) **2019**. Portfolios can be given to Leon Saryan to forward to me. You can track your portfolio results with each issue by subscribing to COINS magazine. Prizes will be awarded to the top performers at the years end, and they will have bragging rights all year!

Coin Investment Portfolio

Name _____

Be sure to include the date, denomination, grade, and cost of each coin.

	Date	Denomination	Grade	Cost
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

Total Cost $ _____